

Message Text

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PAGE 01 ROME 12365 051837Z
ACTION EUR-12

INFO OCT-01 ISO-00 SP-02 ICA-11 AID-05 EB-08 NSC-05
TRSE-00 SS-15 STR-07 OMB-01 CEA-01 CIAE-00
COME-00 FRB-03 INR-10 NSAE-00 XMB-02 OPIC-03
LAB-04 SIL-01 PA-01 SEC-01 /093 W
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R 051601Z JUL 78
FM AMEMBASSY ROME
TO SECSTATE WASHDC 4016
TREASURY DEPT WASHDC

LIMITED OFFICIAL USE ROME 12365

E.O. 11652: N/A
TAGS: EFIN, IT
SUBJECT: EXCHANGE MARKET DEVELOPMENTS: ITALY PREPAYS
BUNDESBANK LOAN

1. ACTIVITY ON THE EXCHANGE MARKET HAS RETURNED TO MORE NORMAL LEVELS TODAY (JULY 5) AFTER TWO DAYS OF RATHER ACTIVE TRADING. DURING THE PAST TWO DAYS THE LIRA FELT SOME OF THE SAME SPECULATIVE PRESSURES THAT OTHER EUROPEAN CURRENCIES EXPERIENCED IN ANTICIPATION OF A POSSIBLE AGREEMENT AT THE BREMEN SUMMIT WHICH WOULD IN EFFECT LEAD TO A REVALUATION OF THESE CURRENCIES. ALTHOUGH ACTIVITY HAS RETURNED TO NORMAL, THE LIRA CONTINUES TO BE QUOTED AT RATES BELOW ITS PREVIOUS LEVELS. THE FIXING TODAY WAS 846.225 LIRE TO THE DOLLAR AS COMPARED WITH 851.50 LAST FRIDAY.

2. ON JULY 3, ITALY PREPAID THE BALANCE OF THE 1974 BUNDESBANK LOAN. THE BALANCE OF \$983 MILLION WAS TO HAVE BEEN PAID IN TWO TRANCHES, SEPTEMBER 1978 AND MARCH 1979.
GARDNER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FOREIGN EXCHANGE, LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 05 jul 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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From: ROME
Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1978/newtext/t19780794/aaaadbpf.tel
Line Count: 47
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: f204fc7a-c288-dd11-92da-001cc4696bcc
Office: ACTION EUR
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 05 may 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2114232
Secure: OPEN
Status: NATIVE
Subject: EXCHANGE MARKET DEVELOPMENTS: ITALY PREPAYS BUNDESBANK LOAN
TAGS: EFIN, IT
To: STATE TRSY
Type: TE
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Review Markings:
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